Senate File 2042 - Introduced

SENATE FILE 2042

BY SINCLAIR, ZAUN, GUTH,

GREINER, CHELGREN, and

ROZENBOOM

A BILL FOR

- 1 An Act providing for an annual transfer of revenue to the road
- 2 use tax fund.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

S.F. 2042

- 1 Section 1. NEW SECTION. 312.12 Transfer from general fund.
- 2 There is transferred from the general fund of the state to
- 3 the road use tax fund for the fiscal year beginning July 1,
- 4 2014, and each fiscal year thereafter, an amount equal to two
- 5 percent of the adjusted revenue estimate, as defined in section
- 6 8.54, for the fiscal year in which the transfer is made.
- 7 Funds which are unencumbered and unobligated prior to being
- 8 transferred under this section are subject to modification
- 9 pursuant to section 8.31, subsection 5.
- 10 EXPLANATION
- 11 The inclusion of this explanation does not constitute agreement with 12 the explanation's substance by the members of the general assembly.
- 13 This bill provides for an annual transfer of funds from the
- 14 general fund of the state to the road use tax fund. The amount
- 15 to be transferred is 2 percent of the adjusted revenue estimate
- 16 for the fiscal year in which the transfer is made. The amount
- 17 is subject to across-the-board reductions, but only to the
- 18 extent such funds are unencumbered and unobligated at the time
- 19 the reductions are ordered by the governor.